



The Baroda Rayon Corporation Ltd.

CIN L99999GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

Email : brcsurat@gmail.com

Website : www.brcl.in

14th August, 2021

To,
Department of Corporate Services,
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

Sub – Un-Audited Financial Results for the Quarter ended 30th June, 2021.
Ref – (Scrip code – 500270)

Dear Sir,

In compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith:

- 1) Standalone Un-Audited Financial Results of the company for the Quarter ended 30th June, 2021, duly adopted in the meeting of Board of Directors held on 14th August, 2021.
- 2) Limited Review Report in respect of the Un-audited Financial Results for the Quarter ended on 30th June, 2021.

The meeting of Board of Directors for considering and approval of aforesaid results commenced at 11.00 a.m. and ended at 02:30 p.m.

Request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

For The Baroda Rayon Corporation Limited

Kunjil S Desai

Kunjil Desai
Company Secretary

Encl: As Above





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Statement of Standalone Un-audited Financial Results for the Quarter Ended 30th June, 2021

(₹ in lakhs)

SR. NO.	Particulars	Quarter Ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited) Refer Note No. 4	(Unaudited)	(Audited)
1	Revenue from operations	-	-	-	-
	Other income	750.38	287.48	-	288.95
	Total revenue	750.38	287.48	-	288.95
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	6.00	12,028.83	-	12,034.83
	(e) Finance cost	28.03	56.24	-	56.24
	(f) Depreciation and amortisation expense	-	-	-	-
	(f) Power & Fuel Charges	-	-	-	-
	(g) Repair & Maintenance	16.72	-	-	-
	(g) Other Expenditure	14.67	151.77	1.74	181.92
	Total expenses	65.42	12,236.84	1.74	12,272.99
3	Profit before exceptional items and tax	684.96	-11,949.36	-1.74	-11,984.04
4	Exceptional items	-	-381.81	-	-381.81
5	Profit before tax	684.96	-12,331.17	-1.74	-12,365.85
6	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
	(3) Earlier year tax	-	-	-	-
7	Net Profit (Loss) from continuing operations after tax	684.96	-12,331.17	-1.74	-12,365.85
8	Profit (Loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	Net Profit (Loss) from discontinued operations	-	-	-	-
11	Net profit (loss) for the period	684.96	-12,331.17	-1.74	-12,365.85
12	Other comprehensive income				
	Equity Investments measured at fair value (Net of Tax)	-	-	-	-
	Total Other comprehensive income	-	-	-	-
	Total Comprehensive income (XI+XII)	684.96	-12,331.17	-1.74	-12,365.85
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,291.14	2,291.14	2,291.14	2,291.14
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	-37,250.33
15	Earnings Per Share (before exceptional items) of ₹ 10/- each (not annualised):				
	(a) Basic	2.99	-52.15	-0.01	-52.31
	(b) Diluted	2.99	-52.15	-0.01	-52.31
	Earnings Per Share of ₹10/- each (not annualised):				
	(a) Basic	2.99	-53.82	-0.01	-53.97
	(b) Diluted	2.99	-53.82	-0.01	-53.97
	See accompanying note to the Financial Results				

cont...





Notes:-

1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2021. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the Quarter ended June 30, 2021.
2	Other income comprises of interest of Rs. 35.29 lakhs on security deposit at Industrial Tribunal and profit of Rs. 715.09 lakhs on sale of assets which are classified as Assets held for sale.
3	Previous period figures have been regrouped/re-classified wherever necessary.
4	Since August 2008 entire operational activities of the company are non operational due to non cooperation from the labour.
5	The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
6	Segment reporting is not applicable since the entire operation of the company are stand still.
7	The entire operational activities of the company are standstill since August 2008, due to labour & other regulatory issues. Till date there are no plants or units in operation. As a result there is no question of turnover or profitability or impact of COVID-19 on operation of units of the company except uncertainty relating to fair market value of investment, which may decline in future. Management does not expect any adverse impact on its future cash flows and shall be able to continue as a going concern. The Company will continue to monitor future economic conditions for any significant change. The internal financial control over financial reporting, disclosure controls and risk assessment and minimization procedures are maintained, continued and followed and there is no change in the same.

For and on behalf of
The Baroda Rayon Corporation Limited

Damodarbai Patel
Chairman & Managing Director
DIN - 00056513



Place: Surat
Date: 14.08.2021

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A. H. CHEVLI B. Com., F.C.A.
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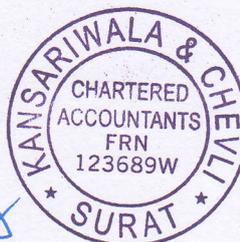
KANSARIWALA & CHEVLI
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

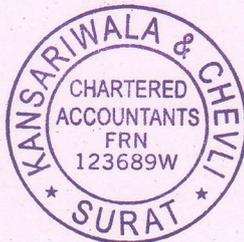
To
The Board of Directors of
The Baroda Rayon Corporation Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statement") of **The Baroda Rayon Corporation limited** ("the Company") for the Quarter ended 30th June, 2021 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" "(Ind AS 34)", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, to Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *The Company has applied the rate of depreciation on the basis of residual value of the fixed assets as contemplated in Schedule II of Companies Act' 2013, as the entire fixed assets register have been updated with physical verification. As all the plants are very old, the useful life of assets are completed as per the years mentioned in the Schedule II of the Companies Act' 2013. The Company has segregated plant & machinery of Rs. 17,58,18,509/- on 31st March-2021, which will be asset for sale in near future. Out of asset for sale amounting to Rs. 17,58,18,509/-, the company has sold asset held for sale of Rs.1,45,48,500/- for consideration of Rs. 8,60,57,154/- during the quarter ended 30th June, 2021. These proceeds from sale of assets has been utilised for paying worker's liabilities, Statutory/Govt; dues.*



5. a) *The accounts have been prepared on going concern basis. However the net worth of the Company had been fully eroded due to the continued losses, the Company's entire operations have become standstill since August '2008 and there are no pending litigation against the Company which may affect the future functioning of the Company.*
- b) *We draw attention to Note 7 of the accompanying standalone financial results, as regards the management's evaluation of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. Our opinion is not modified in respect of this matter.*
6. Based on our limited review, conducted as above *subject to what is stated in paragraph 4 & 5(a) to 5(b) above*, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Surat
Date: 14.08.2021



FOR KANSARIWALA & CHEVLI
Chartered Accountants
(FRNo. 123689W)

A. H. CHEVLI
Mem. No. 038259
UDIN: 21038259AAAAFN7090